

Message Text

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PAGE 01 STATE 171084
ORIGIN EUR-12

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FM SECSTATE WASHDC
TO AMEMBASSY BUDAPEST PRIORITY

UNCLAS STATE 171084

E.O. 11652: N/A

TAGS: EEW, HU, US

SUBJECT: PRESS RELEASE ON HUNGARIAN TRADE AGREEMENT

1. DEPARTMENT INTENDS TO ISSUE THE FOLLOWING PRESS RELEASE
ON JULY 7. EMBASSY MAY WISH TO USE SAME TEXT:

2. BEGIN TEXT: THE UNITED STATES AND THE PEOPLE'S REPUBLIC
OF HUNGARY EXCHANGED NOTES TODAY IN BUDAPEST THAT BRING INTO
FORCE THE AGREEMENT ON TRADE RELATIONS BETWEEN THE TWO
COUNTRIES. THE NOTES WERE SIGNED BY UNITED STATES AMBAS-
SADOR PHILIP KAISER AND FOREIGN MINISTER OF THE HUNGARIAN
PEOPLE'S REPUBLIC FRIGYES PUJA. THE AGREEMENT WAS NEGO-
TIATED EARLIER THIS YEAR AND SIGNED ON MARCH 17. IT WAS
APPROVED BY THE HOUSE OF REPRESENTATIVES ON MAY 22 AND
BY THE SENATE ON JUNE 27. THE AGREEMENT MEETS THE REQUIRE-
MENTS OF THE TRADE ACT OF 1974. (PARA) THIS AGREEMENT
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PAGE 02 STATE 171084

WILL REDUCE THE PRESENT DISCRIMINATORY TARIFFS APPLIED BY
EACH COUNTRY TO TV PRODUCTS ORIGINATING IN THE OTHER TO THE
MOST-FAVORED-NATION LEVEL. THIS IS EXPECTED TO LEAD TO A
MORE RAPID INCREASE IN BILATERAL TRADE, PARTICULARLY IN
MANUFACTURED GOODS. (PARA) THE AGREEMENT IS IN KEEPING WITH
UNITED STATES POLICY TO SEEK IMPROVED RELATIONS WITH THOSE
NATIONS OF EASTERN EUROPE THAT RECIPROCATATE A DESIRE

FOR IMPROVED RELATIONS. END TEXT. VANCE

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